

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
(Richmond Division)

In Re:

CIRCUIT CITY STORES, INC., *et al.*

Debtors

Case No. 08-35653-KRH

(Chapter 11)

MADISON WALDORF, LLC'S STATEMENT OF CURE  
UNDER LEASE OF NON-RESIDENTIAL PROPERTY

(Store No. 704)

Madison Waldorf, LLC, and its management agent, Madison Marquette Realty Services, (collectively, the "Landlord"), through its undersigned counsel, Mitchell B. Weitzman, Bean, Kinney & Korman, P.C., hereby file this Statement of Cure Under Lease of Non-Residential Property.

1. On November 10, 2008, Debtors filed a voluntary petition under Chapter 11 of the Bankruptcy Code.
2. Jurisdiction to consider this matter is vested in the Court pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is prescribed by 28 U.S.C. §§ 1408 and 1409.
3. On March 27, 1990, Debtor Circuit City Stores, Inc. ("Debtor"), and Landlord's predecessor in interest, Madison Waldorf Retail Limited Partnership, entered into a Lease Agreement,

Mitchell B. Weitzman, VSB 28434  
Counsel for Madison Waldorf, LLC  
Bean, Kinney & Korman, P.C.  
2300 Wilson Boulevard, 7th Floor  
Arlington, Virginia 22201  
Tel: (703) 525-4000; Fax: (703) 525-2207

pursuant to which Debtor occupies approximately 15,442 square feet at the Festival at Waldorf Shopping Center in Waldorf, Maryland (the "Lease").

4. This Statement of Cure is filed pursuant to the Notice of Approval of Order (I) Approving Procedures in Connection with Sale of All or Substantially All of the Business (Docket No. 1454) to reflect the amount necessary to cure under Bankruptcy Code Sections 365(b)(1)(A) and (B) and 365(f)(2) in connection with any proposed assumption or assignment of the Lease.
5. The cure sum through January 14, 2009 totals \$34,303.43, representing rent for November 2008. See Exhibit 1. In addition, in approximately thirty (30) days, Debtor will owe an additional sum of \$37,871.25 attributable to real estate taxes alone. See page two, Exhibit 1.

Respectfully submitted,

/s/ Mitchell B. Weitzman

Mitchell B. Weitzman  
Virginia Bar No. 28434  
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2300 Wilson Boulevard, 7th Floor  
Arlington, Virginia 22201  
Phone: (703) 525-4000  
Facsimile: (703) 525-2207  
Mweitzman@beankinney.com  
Counsel for Madison Waldorf, LLC

**CERTIFICATE OF SERVICE**

I hereby certify that on January 14, 2009, a copy of the foregoing Statement of Cure Under Lease of Non-Residential Property is to be served by electronic means via the Court's ECF/CM system and to the following:

Dion W. Hayes  
Douglas M. Foley  
McGuire Woods LLP  
One James Center  
901 East Cary Street  
Richmond, VA 23219

Greg M. Galardi  
Ian S. Fredericks  
Skadden, Arps, Slate, Meagher & Flom, LLP  
One Rodney Square  
PO Box 636  
Wilmington, DE 19899-0636

Chris L. Dickerson  
Skadden, Arps, Slate, Meagher & Flom, LLP  
333 West Wacker Drive  
Chicago, IL 60606

/s/ Mitchell B. Weitzman  
Mitchell B. Weitzman

|                  |                      |                  |
|------------------|----------------------|------------------|
| Database: MMRS2A | Aged Delinquencies   | Page: 1          |
| BLDG: WAL003     | Madison Marquette    | Date: 11/10/2008 |
|                  | The Shops at Waldorf | Time: 03:25 PM   |
|                  | Period: 11/08        |                  |

| Invoice Date | Category | Source | Amount | Current | 1 Month | 2 Months | 3 Months | 4 Months |
|--------------|----------|--------|--------|---------|---------|----------|----------|----------|
|--------------|----------|--------|--------|---------|---------|----------|----------|----------|

WAL003-000505 Circuit City Master Occupant Id: 00000318-1 Day Due: 1 Delq Day:  
Rick Nesterak 327 Current Last Payment: 9/29/2008 34,422.06  
(301) 932-9100

|           |     |                         |    |           |           |      |      |      |         |
|-----------|-----|-------------------------|----|-----------|-----------|------|------|------|---------|
| 4/15/2008 | CAY | Prior Yr CAM Reimburse  | NC | -118.63   | 0.00      | 0.00 | 0.00 | 0.00 | -118.63 |
| 11/1/2008 | BMR | Base/Minimum Rent       | CH | 29,768.75 | 29,768.75 | 0.00 | 0.00 | 0.00 | 0.00    |
| 11/1/2008 | CAM | Common Area Maintenance | CH | 4,653.31  | 4,653.31  | 0.00 | 0.00 | 0.00 | 0.00    |

|                     |                         |           |           |      |      |      |         |
|---------------------|-------------------------|-----------|-----------|------|------|------|---------|
| BMR                 | Base/Minimum Rent       | 29,768.75 | 29,768.75 | 0.00 | 0.00 | 0.00 | 0.00    |
| CAM                 | Common Area Maintenance | 4,653.31  | 4,653.31  | 0.00 | 0.00 | 0.00 | 0.00    |
| CAY                 | Prior Yr CAM Reimburse  | -118.63   | 0.00      | 0.00 | 0.00 | 0.00 | -118.63 |
| Circuit City Total: |                         | 34,303.43 | 34,422.06 | 0.00 | 0.00 | 0.00 | -118.63 |

|                    |                         |           |           |      |      |      |         |
|--------------------|-------------------------|-----------|-----------|------|------|------|---------|
| BMR                | Base/Minimum Rent       | 29,768.75 | 29,768.75 | 0.00 | 0.00 | 0.00 | 0.00    |
| CAM                | Common Area Maintenance | 4,653.31  | 4,653.31  | 0.00 | 0.00 | 0.00 | 0.00    |
| CAY                | Prior Yr CAM Reimburse  | -118.63   | 0.00      | 0.00 | 0.00 | 0.00 | -118.63 |
| BLDG WAL003 Total: |                         | 34,303.43 | 34,422.06 | 0.00 | 0.00 | 0.00 | -118.63 |

|     |                         |           |           |      |      |      |         |
|-----|-------------------------|-----------|-----------|------|------|------|---------|
| BMR | Base/Minimum Rent       | 29,768.75 | 29,768.75 | 0.00 | 0.00 | 0.00 | 0.00    |
| CAM | Common Area Maintenance | 4,653.31  | 4,653.31  | 0.00 | 0.00 | 0.00 | 0.00    |
| CAY | Prior Yr CAM Reimburse  | -118.63   | 0.00      | 0.00 | 0.00 | 0.00 | -118.63 |

Grand Total: 34,303.43 34,422.06 0.00 0.00 0.00 -118.63

EXHIBIT

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|                  |                      |                 |
|------------------|----------------------|-----------------|
| Database: MMRS2A | Aged Delinquencies   | Page: 1         |
| BLDG: WAL003     | Madison Marquette    | Date: 1/14/2009 |
|                  | The Shops at Waldorf | Time: 02:50 PM  |
|                  | Period: 01/09        |                 |

  

| Invoice Date | Category | Source | Amount | Current | 1 Month | 2 Months | 3 Months | 4 Months |
|--------------|----------|--------|--------|---------|---------|----------|----------|----------|
|--------------|----------|--------|--------|---------|---------|----------|----------|----------|

|               |     |                         |    |                                |         |               |           |           |
|---------------|-----|-------------------------|----|--------------------------------|---------|---------------|-----------|-----------|
| WAL003-000505 |     | <b>Circuit City</b>     |    | Master Occupant Id: 00000318-1 |         | Day Due: 1    | Delq Day: |           |
|               |     | Rick Nesterak           |    | 327 Current                    |         | Last Payment: | 1/5/2009  | 34,422.06 |
|               |     | (301) 932-9100          |    |                                |         |               |           |           |
| 4/15/2008     | CAY | Prior Yr CAM Reimburse  | NC | -118.63                        | 0.00    | 0.00          | 0.00      | -118.63   |
| 11/1/2008     | BMR | Base/Minimum Rent       | CH | 29,768.75                      | 0.00    | 0.00          | 29,768.75 | 0.00      |
| 11/1/2008     | CAM | Common Area Maintenance | CH | 4,653.31                       | 0.00    | 0.00          | 4,653.31  | 0.00      |
| 12/16/2008    | RET | Real Estate Taxes       | CH | 37,871.25                      | 0.00    | 37,871.25     | 0.00      | 0.00      |
| 1/5/2009      | CAM | Common Area Maintenance | CR | -867.63                        | -867.63 | 0.00          | 0.00      | 0.00      |

  

|     |                         |           |         |           |           |      |         |
|-----|-------------------------|-----------|---------|-----------|-----------|------|---------|
| BMR | Base/Minimum Rent       | 29,768.75 | 0.00    | 0.00      | 29,768.75 | 0.00 | 0.00    |
| CAM | Common Area Maintenance | 3,785.68  | -867.63 | 0.00      | 4,653.31  | 0.00 | 0.00    |
| CAY | Prior Yr CAM Reimburse  | -118.63   | 0.00    | 0.00      | 0.00      | 0.00 | -118.63 |
| RET | Real Estate Taxes       | 37,871.25 | 0.00    | 37,871.25 | 0.00      | 0.00 | 0.00    |

  

|                            |  |           |         |           |           |      |         |
|----------------------------|--|-----------|---------|-----------|-----------|------|---------|
| <b>Circuit City Total:</b> |  | 71,307.05 | -867.63 | 37,871.25 | 34,422.06 | 0.00 | -118.63 |
|----------------------------|--|-----------|---------|-----------|-----------|------|---------|

  

|     |                         |           |         |           |           |      |         |
|-----|-------------------------|-----------|---------|-----------|-----------|------|---------|
| BMR | Base/Minimum Rent       | 29,768.75 | 0.00    | 0.00      | 29,768.75 | 0.00 | 0.00    |
| CAM | Common Area Maintenance | 3,785.68  | -867.63 | 0.00      | 4,653.31  | 0.00 | 0.00    |
| CAY | Prior Yr CAM Reimburse  | -118.63   | 0.00    | 0.00      | 0.00      | 0.00 | -118.63 |
| RET | Real Estate Taxes       | 37,871.25 | 0.00    | 37,871.25 | 0.00      | 0.00 | 0.00    |

  

|                           |  |           |         |           |           |      |         |
|---------------------------|--|-----------|---------|-----------|-----------|------|---------|
| <b>BLDG WAL003 Total:</b> |  | 71,307.05 | -867.63 | 37,871.25 | 34,422.06 | 0.00 | -118.63 |
|---------------------------|--|-----------|---------|-----------|-----------|------|---------|

  

|     |                         |           |         |           |           |      |         |
|-----|-------------------------|-----------|---------|-----------|-----------|------|---------|
| BMR | Base/Minimum Rent       | 29,768.75 | 0.00    | 0.00      | 29,768.75 | 0.00 | 0.00    |
| CAM | Common Area Maintenance | 3,785.68  | -867.63 | 0.00      | 4,653.31  | 0.00 | 0.00    |
| CAY | Prior Yr CAM Reimburse  | -118.63   | 0.00    | 0.00      | 0.00      | 0.00 | -118.63 |
| RET | Real Estate Taxes       | 37,871.25 | 0.00    | 37,871.25 | 0.00      | 0.00 | 0.00    |

  

|                     |  |           |         |           |           |      |         |
|---------------------|--|-----------|---------|-----------|-----------|------|---------|
| <b>Grand Total:</b> |  | 71,307.05 | -867.63 | 37,871.25 | 34,422.06 | 0.00 | -118.63 |
|---------------------|--|-----------|---------|-----------|-----------|------|---------|